Claims:

1. A method for conducting an on-line auction comprising:

   receiving at least one proxy bid from at least one proxy bidder;

   sorting the at least one proxy bid in a descending order;

   determining at least one winner of the on-line auction; and

5   generating a winning sale price.

2. The method according to claim 1, wherein the step of determining the

   at least one winner further includes:

   determining a total quantity of goods for sale; and

10 determining a quantity of goods requested by each of the at least one

   proxy bidder;

   allocating a portion of the total quantity of goods for sale to each of the

   at least one proxy bidders based upon the quantity of goods requested by

   each of the at least one proxy bidder until all of the total quantity of goods is

15 allocated, the total quantity of goods for sale being allocated to the at least

   one proxy bidder in descending order.

3. The method according to claim 2, wherein the step of generating the

   winning sale price further includes:

   determining which of the at least one proxy bidder was not allocated

20 any of the portion of the total quantity of goods;

   determining a highest value bid by the at least one proxy bidder not

   allocated any of the total quantity of the goods; and

13

incrementing the highest value bid by the at least one proxy bidder

not allocated any of the total quantity of the goods by a predetermined

increment level.

4.   The method according to claim 1, wherein the step of generating the

winning sale price includes generating a winning proxy bid

5.   The method according to claim 3, wherein one of the at least one proxy

bidder declines the allocated goods.

6.   The method according to claim 4, further including:

allocating the portion of the total quantity of goods to a highest losing

bidder; and

generating a sale price for the highest losing bidder that is equivalent

to a proxy bid submitted by the highest losing bidder.

7.   The method according to claim 3, wherein the predetermined

increment level is a monetary unit.

8.   The method according to claim 3, wherein the predetermined

increment level is one dollar.

9.   A system for conducting an on-line auction, comprising:

a first module for receiving at least one proxy bid by at least one proxy

bidder;

a sorting engine for sorting the at least one proxy bid in a descending

order;

14

a winning bid engine for determining at least one winner of the on-line auction; and

a winning price engine for generating a winning sale price.

10.   The system according to claim 9, wherein the winning bid engine

5   determines the total quantity of goods for sale, determines a quantity of

goods requested by each of the at least one proxy bidder and allocates a

portion of the total quantity of goods for sale to each of the at least one proxy

bidder based upon the quantity of goods requested by each of the at least one

proxy bidder until all of the total quantity of goods is allocated, the total

10   quantity of goods for sale being allocated to the at least one proxy bidder in

descending order.

11.   The system according to claim 10, wherein the winning price engine

determines which of the at least one proxy bidder was not allocated any of the

total quantity of goods, determines a highest value bid by the at least one

15   proxy bidder not allocated any of the total quantity of the goods, and

increments the highest value bid by the at least one proxy bidder not

allocated any of the total quantity of the goods by a predetermined increment

level.

12.   A system for conducting an on-line auction, comprising:

20   means for receiving at least one proxy bid by at least one proxy

bidder;

means for sorting the at least one proxy bid in a descending order;

15

means for determining at least one winner of the on-line auction; and

means for generating a winning sale price.

13. The system for conducting an on-line auction according to claim 12, wherein the means for determining at least one winner of the on-line auction determines the total quantity of goods for sale, determines a quantity of goods requested by each of the at least one proxy bidder and allocates a portion of the total quantity of goods for sale to each of the at least one proxy bidder based upon the quantity of goods requested by each of the at least one proxy bidder until all of the total quantity of goods is allocated, the total quantity of goods for sale being allocated to the at least one proxy bidder in descending order.

14. The system for conducting an on-line auction according to claim 13, wherein the means for generating a winning sale price determines which of the at least one proxy bidders was not allocated any of the total quantity of goods, determines a highest value bid by the at least one proxy bidder not allocated any of the total quantity of the goods, and increments the highest value bid by the at least one proxy bidder not allocated any of the total quantity of the goods by a predetermined increment level.

15. A computer program product, comprising a computer readable medium having computer code embodied therein for conducting an on-line auction, comprising:

16

computer readable program code devices configured as a first module

for receiving at least one proxy bid by at least one proxy bidder;

computer readable program code devices configured as sorting engine

for sorting the at least one proxy bid in descending order;

5   computer readable program code devices configured as a winning bid

engine for determining at least one winner of the on-line auction; and

computer readable program code devices configured as a winning price

engine for generating a winning sale price.

10